PHARMACY

Safety issue among complaints voiced by dissident PMA firms

WASHINGTON—Why do some leading brand-name drug firms consider Rep. Henry Waxman's (D-Calif.) Patent Restoration/ANDA proposal a bitter pill? Here are some major objections to that bill raised by the dissident Pharmaceutical Manufacturers Association members, along with their proposed solutions.

A major concern of the industry critics is that the bill does not permit the Food and Drug Administration to request safety and effectiveness information other than bioequivalence data from ANDA applicants. In addition the measure does not authorize F.D.A. to reject an ANDA (Abbreviated New Drug Application) for most drugs on grounds of lack of safety and effectiveness. The firms urged Congress to maintain F.D.A.'s explicit discretionary authority to require safety and effectiveness information from an ANDA applicant when needed to protect the public health and to disapprove any ANDA if the applicant can not demonstrate its product's safety and effectiveness.

The dissident manufacturers also oppose a provision of the bill that would permit "the ANDA applicant to compel the patent owner to commence litigation on the validity of a patent within 45 days of receiving notice of formulation of dosage form or initiation of bioequivalence studies" by a generic manufacturer. According to the manufacturers, that "trigger mechanism should only occur upon the 'filing' of a complete ANDA."

Another key problem with the bill is that it encourages patent infringement by allowing an ANDA applicant, involved in a patent-validity lawsuit, to market the contested product two years after the initiation of the suit, if the case has not been settled, the coalition stated. According to the coalition, an ANDA applicant should not be allowed to market a drug until a trial court has ruled that the original patent is invalid or has not been infringed. However, if the brand-name manufacturer fails to use due diligence in prosecuting an infringement action, the court should be allowed to make effective the generic ANDA.

The dissident manufacturers urged Congress to reject provisions of the legislation that limit the types of patents that can be restored.

Prime targets for generic competition

Brand name	1982 Sales (in millions)	Patent exp. date
Dyazide	$176.8	1980
Indocin*	87.8	12/15/81
Ativan	54.9	1/3/84
Tolinase	49.2	11/13/79
Dalmane	48.4	1/17/84
Keflin	43.1	11/11/82
Norpace	38.1	12/21/82
Minocin	33.2	12/23/82
Tegretol	30.1	8/9/77
Lidex	24.2	3/24/81
Reglan	22.3	11/23/82
Navane	21.8	3/21/84
Danocrine	21.5	6/24/81
Meclomen	20.5	4/11/84
Serax	19.1	1/3/84
Oncovin	15.9	9/7/82
Clomid	12.9	11/24/76
Restoril	11.7	1/3/84
Atromid S	11.6	7/26/83
Total 1982 sales	743.3	

*First generic approved 4/20/84

Source: Generic Pharmaceutical Industry Association

Battle ahead on patent bill

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Procter & Gamble, Johnson & Johnson, American Home Products, Hoffmann La Roche, Scherring Plough and A. H. Robbins—painted a sharply different picture in a "fact sheet" distributed to reporters shortly before the markup session.

According to the drug industry dissidents, they "fully support the goals of the [Waxman] legislation," but the bill "fails to achieve an appropriate balance between those goals."

One key objection raised by the critics involves provisions in the bill allowing generic firms to challenge the validity of a brand-name manufacturer's patent and to apply for Food and Drug Administration approval to market a copy of that product before the court suit is resolved.

In addition, the dissident manufacturers charged that the measure "provides inadequate patent restoration for innovative drug products and does not provide adequate assurances that F.D.A. will have the needed authority to assure the safety and effectiveness of generic drugs," the opposing firms added.

The bill also "places added responsibility on F.D.A., which has said its resources are stretched to the limits, to subordinate the approval of applications for important new therapies" in order to approve generic drugs, the firm stated.

PMA Chairman Joseph Williams expressed some of the same concerns during a recent press conference announcing Senator Orin Hatch's (R-Utah) plan to introduce an identical bill in the Senate this month.

The president of Warner-Lambert urged Congress to "give F.D.A. some help so there is not a reallocation of resources away from new drug approvals to post-1962 generic drugs."

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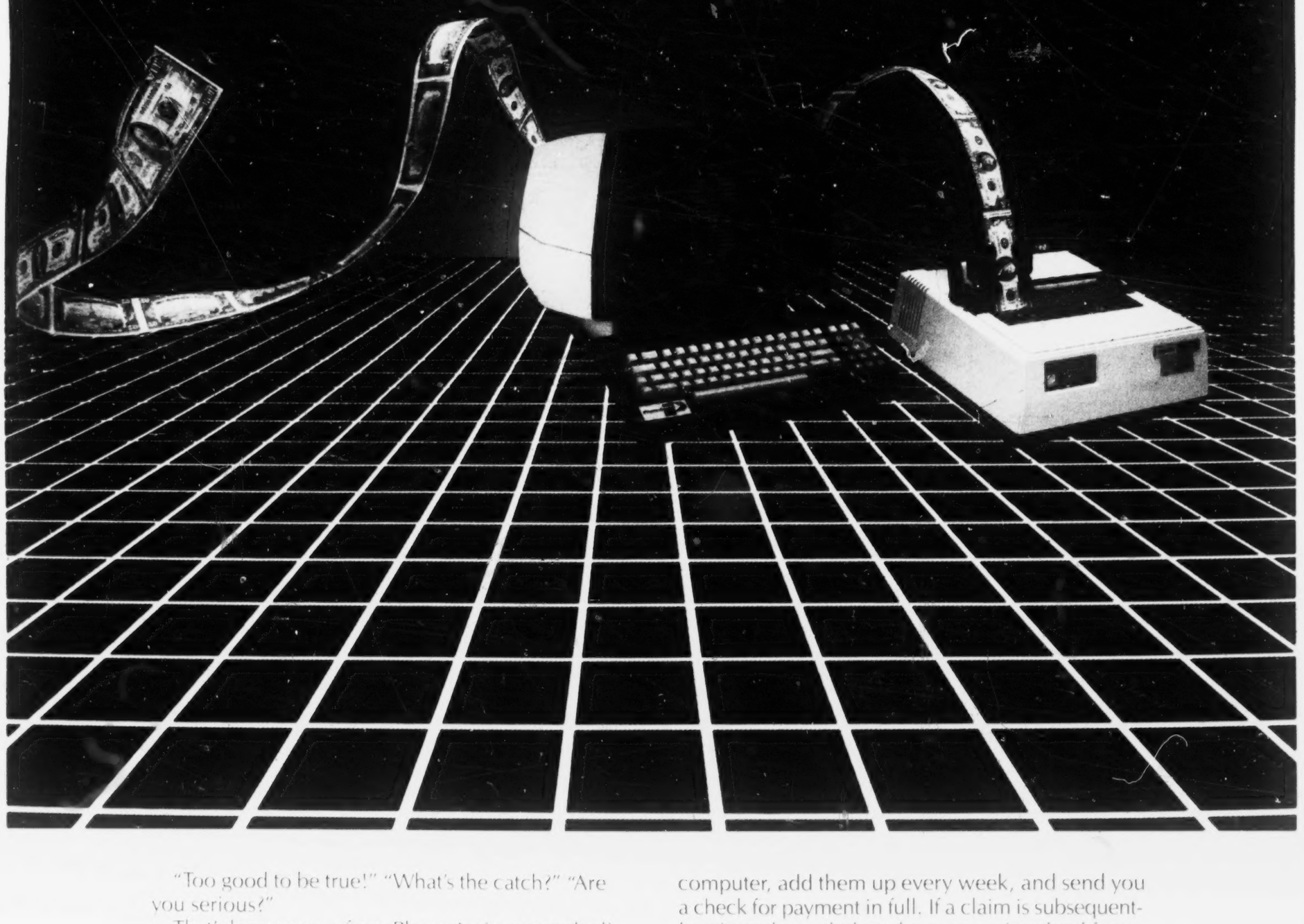

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American to finalize Jewel takeover by Sept.

Continued from page 4
ings of $88.1 million on sales of $5.8 billion. Its net-to-sales ratio was 1.5%.

However, Jewel's earnings over the past few years have been adversely affected by lower gross margins in both its drug and supermarket divisions. At the same time, the company in 1983 suffered a 50.8% earnings decline in its equity investment in Aurrera S.A. de C.V., a diversified retail company in Mexico. Jewel's interest in Aurrera amounts to 36%.

Jewel's drug division is a mixed bag. It 322-unit Osco chain last year produced a 19.6% earnings gain on a year-end sales increase of 14.3%. But earnings at Sav-On, which has stores in California, Texas, Oklahoma and Louisiana, plunged 33%.

Overall, pretax earnings from the drug division amounted to $62 million last year, which represented 50.3% of Jewel's U.S. pretax earnings. Sales from the drug operations were $1.8 billion.

For the first quarter of this year, ended April 21, results from the drug operations were disappointing. Earnings were down 47% to $5.6 million. Sales increased 12.6% to $431.6 million.

But despite the lackluster performance of its drug division, which has been mainly due to the Sav-On operation, Jewel's extensive drug retailing experience was a big factor in Skaggs' decision to pursue Jewel.

The other big attraction to American Stores is Jewel's real estate holdings. Jewel owns almost half the property that contains its facilities. A source close to American Stores said that "what they are getting in terms of land assets is just incredible."

What remains to be seen, however, is whether American will hold onto all of Jewel operations. Jewel's Aurrera holdings may be sold off. And analysts wonder whether its White Hen Pantry convenience stores will fit into American's food and drug retailing strategy.

In 1983, American Stores posted earnings of $117.9 million on sales of $7.98 billion. The company has managed to improve its net profit margins from a low of 0.9% in 1982 to 1.5% last year. Part of the reason for this improvement has been attributed to American's decision to close many of its marginal stores, including a number of Acme markets in the East.

The company posted earnings gains of 18.7% to $26 million for the first quarter ended April 28, on sales of $2.03 billion.

The combination of American Stores, the fifth largest supermarket chain in the country, and Jewel, the sixth largest, will result in total sales of $14 billion. The merger creates a company that will be the third largest food and drug chain in the country. It will operate a network of nearly 2,200 food/drug combos, supermarkets and freestanding drug stores spanning 43 states.

New company to take hard look at Sav-On's sagging operation

Continued from page 3
centers (12 in Orange County and two in Bakersfield) as well as five food-drug combos and a dozen Alpha Beta supermarkets with pharmacy departments.

The FTC may force American to sell some of these units—especially the two in Bakersfield, where Sav-On also operates stores.

The Skaggs drug centers that survive the FTC's scrutiny will probably be renamed Sav-On because of long-time name recognition in those marketing areas.

A lot of speculation surrounds two key areas, northern California and the San Joaquin Valley.

In northern California (San Jose area) Sav-On operates seven drug stores and one drug/home center combo. When Jewel bought Sav-On in November 1980, insiders predicted the chain would expand rapidly in that area—especially since Jewel had tried to buy Pay Less Oakland several years earlier. However, Sav-On put its resources into food-drug combos in the San Joaquin Valley.

By the end of 1985 there will be 10 of these combos. Nine will be 48,000 sq. ft. and one 38,000 sq. ft.

American does not operate combos in the San Joaquin Valley. However, American's new combos are 65,000 to 69,000 sq. ft. Sav-On's are smaller because the trading areas are denser.

Questions remain

The big question: Will American now go two-tier in the size of its food-drug combos?

American, committed to food-drug combos because they can net twice the yield of its drug centers, will make a critical decision on its 14 drug-home center combos.

These combos are 45,000 sq. ft., but the home center side has not been profitable.

Before the American acquisition, Sav-On had been planning to refine the mix of the home center side because the turns have not been up to standard.

At the same time, rumors were rife that Sav-On would convert many of these drug-home center combos to food-drug combos.

What happens in California may be influenced by decisions in the northern border and Pacific Northwest states where Jewel operates 39 Buttrey-Osco food-drug combos.

A West Coast chain drug exec says, "I wouldn't be surprised if Buttrey-Osco expanded in the Pacific Northwest, and Sav-On expanded in northern California, so the two would link up at a predesignated place and operate as contiguous divisions."

If American adopts this strategy, it would collide head on with three hard-riding chains: Pay 'n Save, whose strength is centered in Western Washington, and Longs and Pay Less.

Leading combo store operators

Company	HQ	Number of combos
Kroger	Cincinnati	288
American Jewel	Salt Lake City	220
Safeway	Oakland, Calif.	150
Albertson's	Boise, Idaho	89
Giant	Landover, Md.	74
Raley's	Sacramento, Calif.	40
Tom Thumb Paige	Dallas	28

Source: *Drug Store News* survey

American/Jewel: new superpower in food/drug arena

Continued from page 1
ous food and drug divisions, analysts say that Jewel had already begun taking steps to shore up its weak spots. During the past year, the company has been able to negotiate concessions from labor unions in its embattled Jewel Food Stores division in Chicago, which may help relieve the pressure the chain has been feeling from competing food warehouses. It also has begun to meet the warehouse challenge in Indiana by converting some of its Eisner stores to the Jewel name.

In New England, Jewel has closed a number of its fading Star supermarkets in the Boston area and replaced them with more profitable Osco drug stores.

Jewel has had to contend with some of its most serious problems on the West Coast. In the Pacific Northwest, Jewel is only beginning to see signs of improvement in its Buttrey supermarkets and Buttrey/Osco combo stores, which were particularly hard hit by the depressed economy.

Further to the south, Jewel's California Sav-On stores have been a thorn in the company's side since they were acquired in 1980. Jewel has a remerchandising program under way in the Sav-On division, which also includes stores in Texas, Oklahoma and Louisiana, to improve sagging profit margins. However, it may take the more aggressive Skaggs operating philosophy to fully turn the operation around.

Effect of debt

Expansion into new markets may be postponed for the immediate future because of the enormous long-term debt American took on as a result of the merger. However, analysts believe that once the new company's management team and distribution systems are in place, American will be able to look at markets where they can improve their position.

Among the possibilities open to the new American companies would be to extend the operations of some of the Jewel food drug operations into neighboring markets. One such option exists that American will expand the Buttrey/Osco stores further south and move up the coast with Sav-On combination stores.

There may also be opportunities available to the new company in some of the Great Plains states in areas where Skaggs Alpha Beta has not established a strong presence. Osco drug stores could be teamed up with supermarket operations in eastern Colorado, Iowa and Nebraska.

In a letter to Jewel chairman Weston Christopherson proposing the merger, Skaggs outlined other areas for potential expansion, including the Southeastern United States and Florida in particular.

In addition to new market opportunities, the merger will provide American with considerable operating efficiencies. Skaggs has indicated that the merger will "provide enormous savings in the economies associated with the buying of private-label merchandise [both food and nonfood] and the purchasing of packaging materials." American Stores operates a large warehouse facility in Salt Lake City from which the company distributes private-label merchandise. This center conceivably could be used to supply the Jewel divisions with private-label merchandise.

New distribution systems are expected to be more of a priority for the supermarket divisions than the drug store divisions, however.

New chief of F.D.A. faces furor over OTC ibuprofen

Continued from page 2
cance" to prospective marketers of these OTCs "since the need for approval of an NDA can be a substantial barrier for many firms, particularly smaller firms that do not have the financial resources to support the NDA process, lawyers for Chattem argued.

As a result, for products still under patent such as ibuprofen, "the requirement of F.D.A. approval of an NDA for a [Generally Recognized as Safe and Effective] GRASE drug effectively extends the patent monopoly beyond its expiration date in an unlawful manner," they told the court.

The Tenn.-based drug manufacturer specifically attacked F.D.A.'s conclusion that NDA requirements for nonprescription ibuprofen would result in improved "public health protection," and cited the "extensive marketing experience" with the Rx version to support the drug's safety and effectiveness.

"Indeed, if rigid NDA controls were needed, ibuprofen should not have been switched from Rx to OTC in the first place," Chattem maintained.

The battle over F.D.A.'s NDA requirement for non-Rx ibuprofen is underscored by the drug's enormous market potential as a head-on competitor of aspirin and acetaminophen for the OTC analgesic market.

Ibuprofen, which is scheduled to go off patent in May 1985, "has been the most frequently prescribed NSAID in the country since 1976," and ranked as the nation's fourth most heavily dispensed Rx drug in 1982 with 18.9 million prescriptions filled, Chattem told the court.

Significantly, however, lawyers for Chattem argued that the issues at stake in the case run deeper than potential market share for a [illegible] selling new OTC product.

Among other things, they suggested that F.D.A.'s NDA requirement for ibuprofen represents a key shift in policy for the agency which could make it more complicated to transfer Rx drugs to OTC status in the future.

"For the first time more than two dozen switches [of drugs from Rx to OTC] since the early 1970's, F.D.A. articulated a policy that, in order to reach GRASE OTC status, a period of marketing experience over-the-counter under an NDA would be necessary," Chattem said.

Jewel execs likely to stay in new lineup

Continued from page 3
Skaggs' acquisition of American Stores, several executives with American Stores assumed important positions in the new company.

In fact, three of American Stores' top officers are alumni of the old American Stores Company. They include the current American Stores president, Tom Field, who came over from the Alpha Beta division; vice chairman and treasurer Richard Dunlop, formerly of Acme, and Sunday.

Wellby to test two mini-combos

Continued from page 2
flow which makes things show better."

Wellby resembles Guild because both layouts were designed by the same man, Clark Richey. However, there is a different mix in Wellby and Guild.

Guild, for example, eschews H&BA loss leaders, preferring to let the major chains fight it out. Instead, it has extensive gifts, apparel and cosmetics, and features novel, off-beat sundries.

On the other hand, Wellby is a typical promotional drug chain that tries to make a low-price impact in 5,000 sq. ft. of sales area.

Wellby will try the loop layout in a revamped supermarket that has 10,000 sq. ft. of sales. If the concept works, it will be extended to other stores of that size. Wood explains: "In a loop layout you lose some linear footage because you are playing away from a conventional gondola into diagonals and angles. With the loop, you also need wider aisles. Ours will be a minimum of 5 ft. compared to our usual 4 ft. 6 in." Wood says gondolas will remain at 60 in. high.

Wood has no illusions about the limitations of the loop. "The layout itself can't do it. You have to start with good locations and good merchandising to enhance the layout."

PHARMACY
Congress urged to make changes in patent-term bill—p. 25

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DRUG STORE NEWS

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Pathmark Super Drug in Baltimore features tall gondolas which mix the chain's private label with name-brand products.

Pathmark's Super Drug discount unit opens in Md.

By Jim Ricchiuti

DUNDALK, Md.—Supermarkets General Corp. opened its first Pathmark Super Drug Store here last month with a heavy emphasis on food and grocery items.

While its first effort in the deep-discount drug arena features a broad assortment of health & beauty aids and cosmetics, Supermarkets General's principal strength as a food and grocery retailer is clearly evident in this estimated 22,000-sq.-ft. store.

The Woodbridge, N.J.-based chain also has brought much of its private label and generic product lines into the store, which should enable the company to realize a higher gross profit range than most other deep-discount operators, while still putting across a sharp pricing image to consumers.

Shoppers entering the store, which is located in a strip shopping center that also contains a Montgomery Ward outlet, are exposed to the customary assortment of trial-size products, followed by a dental needs section and hair care department. At the same time, however, Pathmark has a section of snack foods, breads and cookies in this same aisle, which gives shoppers a preview of the type of merchandise found in the remainder of the store.

A service counter in the second aisle of the store includes departments for cosmetics, electronics and photo supplies. In addition to an extensive supply of midpriced and budget cosmetics, there also are a handful of prestige fragrance lines in the section.

As with other deep-discount stores run by food retailers such as Jax and Jote's in Cleveland and Malone & Hyde's Ike's

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Giant, Safeway lower prices in Baltimore market battle

BALTIMORE—A price war has erupted here as two leading food/drug chains—Giant and Safeway—have launched a campaign to meet the prices set by Pathmark Super Drug, the new deep-discount drug store opened last month by Supermarkets General Corp.

Shortly before the new Pathmark store opened in Dundalk, Giant announced that it was "Going Discount." The regionally powerful food/drug retailer, which operates approximately 40 combination stores throughout greater Baltimore, slashed prices 20% to 50% on greeting cards, cosmetics, health & beauty aids, books, sunglasses, pet foods and pantyhose. Giant has also rolled back prices on these items in its

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Mich. store site of test

McKesson POS scanner gets final shakedown

SAN FRANCISCO—McKesson Corp. is about to become the first drug wholesaler to make a computerized point-of-sale scanning system available on a nationwide basis to large and small chains as well as independents.

The $3 billion-a-year company, the industry's largest wholesaler, has begun "debugging" a unique, moderately priced computerized scanning system in a Pontiac, Mich.-based, 4,000-sq.-ft. drug store owned by Wrigley Drug.

Wrigley has already contracted to buy the computerized system for all nine of its drug stores, and the test, according to company executives, "is just to get the bugs out."

McKesson, which will be marketing the system through its 3 PM computer systems subsidiary, plans to formally introduce the new system at its trade show later this month in Las Vegas.

The heart of the system is a device 3 PM calls "The Connector," which basically connects computerized registers made by Sweda to pharmacy terminal systems made by Digital.

The Connector can plug in as many as eight computerized cash registers, located anywhere in a drug store, to a standalone pharmacy terminal located in the pharmacy department.

Not counting the cost of the pharmacy terminals, the system will cost between $10,000 to $15,000 for an average drug store. The cost will vary depending on the number of registers in the store and whether the owner wants the system to scan as well as track item movement.

McKesson executives say they have already spoken to a few large chains about the system, but they say the great advantage of the system is that anyone can afford it "chain or independent."

Allen Stotsky, president of Wrigley, which is the first retailer to buy the system, says he expects to generate considerable savings from his investment, although he adds that in the first year, "it's impossible to say with finality whether the savings will amount to $500,000 or $5,000."

Three target areas

But according to Stotsky, the savings for retailers will be dramatic, and they will come primarily from three key areas: shrink, inventory control and employee productivity. Down the line, he expects to see other savings in the form of improved merchandising planogramming and promotional activities.

"For the first time, I'm going to know what my real shrink is," he says. "I'm also going to be able to schedule better and to improve my in-stock position as well as track the effectiveness of my ads."

McKesson has so far developed about 30 software pro-

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Register/Rx computer link called key to new system

The computerized point-of-sale scanning system now being introduced by McKesson's 3 PM subsidiary will work like this:

Individual cash registers in the retail store will be hooked through a "connector" to the store's pharmacy computer.

A clerk at the checkout will be able to scan or "wand" a product as the customers move through the line. In less than 40 milliseconds, the pharmacy computer will be able to look up the price and flash it back to the register. At the same time,

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Dart buyout final; D.C. target for expansion

By Bruce Buckley

LANDOVER, Md.—With the sale of the 74-unit Dart drug store division completed, the new owners are gearing up for a major effort to bolster Dart's lagging operations in the highly competitive Washington and Richmond, Va., metro markets.

"We've had a nine-week hiatus. Now we're back into business," said Al Towle, 1 of 2 men who headed an internal management group that bought the drug division for $160 million.

"Our job now is to enhance the merchandise mix and get the stores up and going," Towle added. "I think we have a tremendous opportunity here."

Towle, the principal stockholder in the new privately held Dart Drug Stores Inc., said Dart was also preparing for an expansion push, with four stores set to open this fall, all in the Washington area.

Towle, who had been president of the drug store division when it was still part of Dart Drug Inc., is now chairman and ceo of the new corporation. Stephen Hansbrough, former senior vp of the division, has become president and coo.

Hansbrough was the Dart exec who teamed with Towle in bringing off the leveraged buyout with $140 million in cash borrowed from the General Electric Corp. and $20 million in a 12-year subordinated note.

Towle told *Drug Store News* that he anticipated importing no new top managers from the outside, as he did when he took over the helm of Gray Drug Fair in 1982. "We're keeping the management in place," said Towle, who joined Dart as president of the drug store division on March 1.

Other members of the top management team include Rob-

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Late News

THRIFTY CORP. announced that net income for the first quarter ended May 31 increased 20% to $4.8 million from $4 million in the corresponding year-earlier period. Sales rose 7.8% to $313.6 million from $290.8 million. Earnings per share were 42¢ compared to 20¢. For the first nine months, earnings increased 23% to $20.3 million from $16.5 million, while sales were up 9.8% to $961.2 million from $875.7 million. Earnings per share for the first three quarters were $1.02.

ACPE CONTINUING EDUCATION PROGRAM

Sports medicine and the pharmacist—pp. 17-24.

Longs to launch Colorado drive with 5 stores

COLORADO SPRINGS, Colo.—Longs will launch its Colorado division in 1985 with five stores, three of them in this fast-growing city.

In fact, the first two stores will open in Colorado Springs within a few weeks of each other. The third store is scheduled for Fort Collins, and No. 4 again for Colorado Springs. The fifth store will open in Greeley. The site of the sixth store, which will open in 1986, is being withheld because it is in the final signing stages.

The initial six stores will be 27,000 sq. ft.-28,000 sq. ft. overall, as compared with the 25,000-sq.-ft. units Longs is opening in other areas. Approximately 70% of a Longs store is devoted to selling space.

The merchandise mix in Colorado will follow Longs' well-established pattern in California—except there will be no liquor departments. Longs hopes to offset this loss (liquor, along with wine and beer, contributes 8% to store sales) by expanding sporting goods and by vigorously promoting the basics of its mix. This would include cosmetics, OTC, H&BA, audiovisual, pharmacy and food.

Longs' principal supermarket tenants in Colorado will be Albertson's and Safeway. Although both of those chains operate some pharmacy departments, the stores adjoining Longs won't. The main competition for Longs will be Skaggs, Walgreens, and King Soopers, which "own" the Rx and H&BA business in Colorado.

Longs' strategy in Colorado closely resembles its incursion into Arizona. That is, initially, Longs' stores ring the outlying cities and move into the metropolitan areas only after a strong cluster has been forged. However, at this point Longs is not sure whether it will go into Denver.

Longs is sure of two things: one, that the Colorado stores will open faster than in Arizona, where it took five years to open 11 stores. And two, the chain wants to avoid the fate of both Hart Drug (Pay Less NW) and Eckerd, which opened drug stores in the Denver area and then pulled out. Lacking top locations as well as name identification, both chains were crushed primarily by King Soopers and Skaggs.

Observers note that if Pay Less had continued to spend heavily on advertising and promotion for another year, the chain could have turned the six Hart stores around. However, Pay Less execs felt that the funds could be better spent in their Pacific Northwest stronghold. Subsequent events proved them right.

—News in brief—

Malone & Hyde Stock purchased

MEMPHIS—Malone & Hyde Inc. has reported that 60% of its common stock outstanding has been acquired by Pitco Acquisition Corp., a company formed by several top executives from Malone & Hyde and Kohlberg, Kravis, Roberts and Co., an investment banking firm.

According to Malone & Hyde, Pitco has acquired 9.1 million shares of the food/drug wholesaler and retailer outstanding common stock. In addition, Malone & Hyde said that it repurchased 1.02 million shares of its common stock.

Last month, a group of senior Malone & Hyde executives led by Joseph Hyde III, chairman and president, offered $35 a share in a $585 million leveraged buyout.

Pathmark buys Purity Supreme

WOODBRIDGE, N.J.—Supermarkets General Corp., operators of Pathmark supermarkets and drug stores, has reached a definitive agreement to purchase Purity Supreme Inc. for $79.3 million in cash. The purchase had been expected.

The acquisition will afford Supermarkets General access into New England's retail food and drug market. Purity Supreme operates 43 supermarkets and Heartland food warehouses in Connecticut, Massachusetts, Maine and New Hampshire. The company's retail drug store holdings include 24 Pharmacity drug stores and Heartland deep discount drug stores.

Silvio A. Sappia dies

ALPINE, N.J.—Silvio A. Sappia, 84, one of the founders and a past executive vp of Bergen Drug Co., died June 2 in Hollywood, Fla., from an asthmatic condition.

A registered pharmacist and a past president of the New Jersey Pharmaceutical Association, Sappia had owned two pharmacies.

His son, Alfred E. Sappia, continues to be a major force in wholesale drug circles.

Humiston-Keeling names ceo

CHICAGO—Humiston-Keeling Inc., one of the largest privately owned drug wholesalers in the Midwest, has appointed Burton H. Olin, formerly president of the company, as chairman and ceo. His brother Larry G. Olin, previously executive vp, becomes president. The company also promoted Donald Sang to executive vp from his post as vp. Louis Genesen, formerly controller, was named vp finance, and Linda Olin Milberg, director of human resources, was promoted to vp.

Rite Aid files shelf registration

SHIREMANSTOWN, Pa.—Rite Aid has filed a shelf registration with the Securities Exchange Commission covering as much as $125 million of debt securities. Underwriters will include Goldman, Sachs & Co. and Merrill Lynch Capital Markets.

According to chain spokesman Pat Early, the filing gives the chain "flexibility" to move more quickly on stock offerings. The proceeds will be used for working capital, including payment of short-term debt outstanding.

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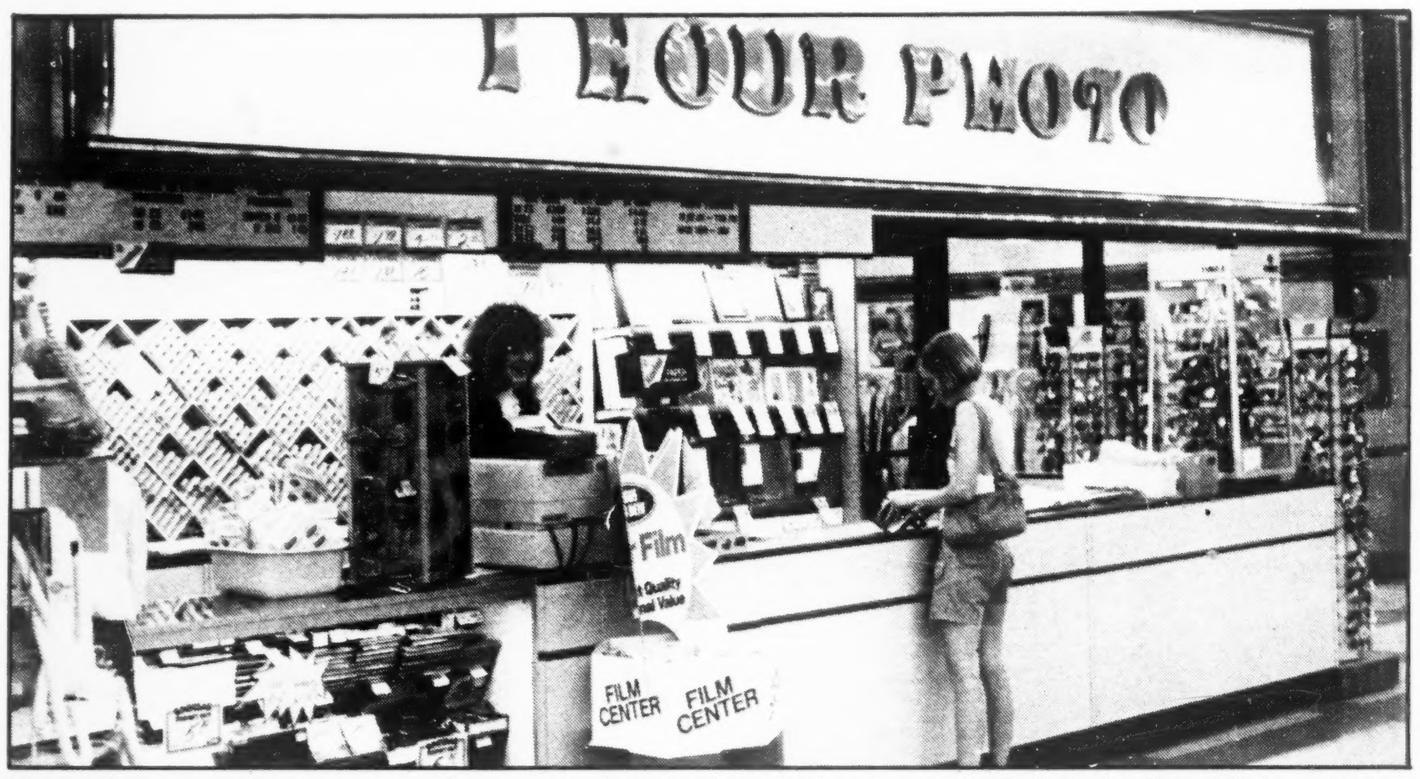

Skaggs has opened in-store, one-hour photo labs in three of its stores—in Salt Lake City, Clifton, Colo., and most recently in Bakersfield, Calif. Says one Skaggs employee: "Even if customers never use one-hour, its availability builds the quick-service image."

Skaggs opens third lab with 1-hour photo service

BAKERSFIELD, Calif.—Skaggs has opened its third in-store one-hour processing lab in a remodeled drug store on Main Street.

The chain opened its first one-hour processing lab in the new Skaggs Alpha Beta combo in Salt Lake City last November. Five months later, Skaggs opened its second in a new drug store in Clifton, Colo.

The new Sandy, Utah, store—opened in June 1984—was targeted for a one-hour processing lab, but the store opened without it. Skaggs execs would not comment on their reasoning.

Neither will Skaggs execs comment on the length of the test period and whether additional stores will be tested, but a Skaggs processing technician said. "I am sure they will give it a year before deciding whether to go ahead."

The glass-fronted lab is a 15-ft. extension of the service camera department on the front concourse.

Asked about the cost-effectiveness of one-hour, a member of Skaggs' store management team in Salt Lake City told *Drug Store News:* "Even if it's not, it has some important benefits. The principal one is that it gives the camera department an air of professionalism. When a customer complains about the quality of a print—or has a question—he can talk directly to a specialist. And when that customer is in the market for a camera, who do you think he will go to?"

Another benefit is that one-hour creates a reputation for fast photo-developing service. "Even if customers never use one-hour," says the store staffer, "its availability builds the quick-service image."

Still, the cost of one-hour processing is substantial.

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Comp-U-Card set to install systems in two Eckerd stores

CLEARWATER, Fla.—Comp-U-Card International will install its latest electronic shopping system, called "Video Comp-U-Store," in two Eckerd drug stores this fall.

An Eckerd spokesman, emphasizing that the electronic shopping system was "strictly a test," would not disclose the location of the two stores.

A third Eckerd outlet, in another of the corporation's retail divisions, is also scheduled to house the new system, but the spokesman would not say which division.

Eckerd is one of several retailers—the exact number has not yet been determined—who will receive an undisclosed percentage of sales made through the video shopping "kiosks" located in their stores.

The Video Comp-U-Store program will allow shoppers, without paying a membership fee, to order from 2,000 to 3,000 of the best-selling items from Comp-U-Card's 60,000-product data base. All items will be priced below the manufacturer's suggested retail price. However, the percentage of discount will vary with each item.

A broad range of products will be available to in-store shoppers, including video cassette recorders, televisions, jewelry and sporting goods.

There is no minimum purchase required, and the delivery charge and tax, when applicable, is figured into the price quoted on the kiosk computer screen. All except the very large items will be shipped by UPS from various vendors within two to three weeks.

The kiosks will look very much like freestanding video games or bank teller machines. Dinah Lin Cheng, vp of the

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Electronic 'store' to sell discount drug store goods

STAMFORD, Conn.—Comp-U-Card, a leading electronic merchandising service, will offer to its subscribers a data base featuring drug store merchandise at prices as much 40% below competitors.

The 11-year-old company hopes to have its deep-discount "store" on line to its 15,000 modem-equipped subscribers by November. According to Dinah Lin Cheng, Comp-U-Card vp, over 2,000 products including OTC drugs, toothpaste, shampoos and prestige fragrances will be available. No pharmaceuticals will be offered, however.

The goods will be ordered by computer from the subscribers' homes, charged to credit cards and delivered by UPS within two weeks. A minimum order of $50 is required for the service. Orders will be filled by local wholesalers or distributors.

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FINANCIAL

Cash offer for Jewel draws 75% of stock

SALT LAKE CITY—American Stores has reported that its cash tender offer for the Chicago-based Jewel Companies has been oversubscribed.

American's tender offer for the food and drug retailing concern indicated that the company was seeking to acquire 67% of total common stock and preferred stock outstanding. By the time the offer had expired on July 5, American said a preliminary report showed that approximately 11.8 million common shares and 2.8 million preferred shares of the Jewel stock outstanding were tendered, which represents approximately 75% of the total shares.

A meeting of shareholders of both American Stores and the Jewel Companies is scheduled to take place in August.

Rite Aid net income up 18.5%

SHIREMANSTOWN, Pa.—Rite Aid Corp. has announced that net income for the first quarter ended June 2 increased 18.5% to $13.5 million from $11.4 million last year.

Earnings per share rose to 32¢ from 27¢.

Sales increased 16.5% to $324.4 million.

McKesson sets yearly goal of 15% per-share growth

SAN FRANCISCO—McKesson Corp. has set a corporate goal of 15% annual compound growth in per-share earnings over the next three years, according to Neil E. Harlan, chairman and president.

"This three-year goal will be updated annually to take into account changes in the inflation rate, real growth of the Gross National Product and other external factors," Harlan said in a letter to stockholders contained in the 1984 annual report.

Other company objectives: a 15% return on average equity by 1987 (17% by 1989) and a debt-to-capital ratio that will provide the company with continuing access to capital markets on favorable terms.

At the end of the 1984 fiscal year, McKesson's return on average equity was 11.8% and the debt-to-capital ratio was 26%.

Harlan's letter also said the company is nearing the end of a transition period. "We are shedding those businesses with either unsatisfactory returns or limited growth prospects. In their place we have expanded, through acquisition and internal development, into new areas of distribution and services," he said.

One significant area that the company has almost abandoned is the food business.

The biggest food companies dropped by McKesson were Foremost Dairies in December 1982 and the C. F. Mueller pasta company in December 1983.

During the same period the company has expanded, through acquisition and internal development, into veterininary supplies, personal computer software distribution, first aid supplies and equipment, durable medical equipment, fragrances and office supplies.

Dart stock up sharply as buyout is completed

Name	Symbol	STOCK PRICE From 06/15/84 - 07/02/84 High	Low	Close	Monthly Change Amt	Monthly Change Pct	52-Week High	52-Week Low	TREND TO MARKET Price Trend (% per day) Last 30 Days	Price Trend (% per day) Last 5 Days	Volume Trend (% per day) Last 30 Days	Volume Trend (% per day) Last 5 Days	EARNINGS/SHARE Last Fiscal Year	Latest 12 Months vs Preceding 12 Months Change Amt.	Latest 12 Months vs Preceding 12 Months Change Pct	5-Year Annual Growth Rate	Profit Margin	P/E Latest P/E Ratio	DIVIDENDS Indicated Dvd. rate Amt.	Indicated Dvd. rate Yield	Last X-Dvd. Date	FINANCIAL POSITION Last Fiscal Year Revenue	Last Fiscal Year Earnings	Current Ratio	Last Fiscal Year (Per Share) Long Term Debt	Last Fiscal Year (Per Share) Common Stock Equity	Last Balance Sheet Date
-	-	$	$	$	$	%	$	$	%	%	%	%	$	$	%	%	%	-	$	%	-	$ Mil	$ Mil	-	$	$	-
Chain Store transactions																											
Adams Drug	ADG	14.50	11.50	12.75	1.13	9.68	24.88	11.00	.39	-1.62	1.62	-8.43	1.74	62 F	55.3	40.0	2.4	7.3	.04	3	06-11-84	302.1	7.1	3.2	7.78	11.40	1283
Am Stores	ASC	33.00	27.25	32.75	5.38	19.63	44.00	26.50	.25	1.02	-.81	16.57	3.61	92 F	34.2	62.0	1.5	9.1	.64	2.0	06-20-84	7983.7	117.9	1.5	12.39	15.26	0184
Begley Drug	BGLY	14.50	14.50	14.50	.00	.00	23.00	14.50	-.30	-.08	-3.42	27.27	1.47	1.46 N	NC	-10.0	1.4	9.9	.68	4.7	04-13-84	56.8	.8	1.8	11.50	17.52	0383
Big B	BIGB	10.50	9.88	10.13	-.38	-3.57	14.50	8.88	.35	.64	-4.14	-40.14	.53	.14 Q	33.3	23.0	3.0	18.1	.00	0	09-21-83	117.0	3.5	2.3	.18	3.88	1283
Dart Drug Corp	DRUGA	105.50	86.00	103.00	17.00	19.77	143.00	57.00	.67	2.40	5.63	-30.88	5.43	6.32 N	207.2	67.0	3.1	11.0	.13	1	06-04-84	291.8	9.1	2.0	12.01	28.91	0183
Drug Sys	DRGS	4.13	3.50	3.75	.00	.00	9.31	3.50	-1.16	1.57	-5.22	-25.00	.56	.56 F	NC	NC	2.1	6.7	.00	0	01-25-84	82.3	1.7	2.8	2.40	3.12	0383
Eckerd, Jack	ECK	24.25	21.75	23.25	1.50	6.90	29.38	20.63	.28	.11	2.60	-3.19	1.91	.31 N	16.5	6.0	3.1	10.7	1.00	4.3	06-11-84	2325.0	71.7	2.0	.30	15.17	0783
Fay's Drug	FAY	9.88	8.38	9.38	1.00	11.94	14.50	8.38	-.19	.63	-.55	-7.19	.60	.15 Q	31.2	56.0	2.6	14.9	.20	2.1	06-18-84	312.4	8.1	1.7	1.78	3.82	0184
Genovese Drug	GDX	14.63	13.88	14.63	.75	5.41	20.50	10.19	.55	1.04	-5.73	21.43	.96	.31 Q	43.6	79.0	2.0	14.3	.20	1.4	06-14-84	193.8	3.9	1.9	2.83	4.92	0184
Hook Drugs	HOOK	20.75	19.00	20.75	1.75	9.21	29.50	18.50	.19	.39	-.71	-17.00	2.01	.03 Q	1.6	8.0	2.7	11.0	1.00	4.8	07-09-84	320.5	8.7	1.7	2.86	9.37	1282
Longs Drg Strs	LDG	38.25	36.13	37.63	-.38	-.99	49.75	34.00	-.03	.55	.04	28.32	3.43	.45 Q	14.8	11.0	3.0	10.8	1.28	3.4	05-22-84	1214.4	36.4	1.9	.00	20.32	0184
Pay N Save	PAYN	17.63	16.25	17.63	1.25	7.63	28.75	14.38	.32	1.61	-4.58	19.40	2.02	.38 Q	25.1	3.0	2.5	9.3	.60	3.4	05-21-84	1220.5	30.1	2.0	9.01	14.37	0184
Pay Less NW	PAY	18.13	15.50	17.63	2.00	12.80	19.88	14.00	.48	.09	3.17	-37.32	1.35	.30 Q	27.0	4.0	2.9	12.5	.34	1.9	06-18-84	852.9	24.7	1.8	4.62	7.19	0184
Perry Drug	PDS	15.00	14.00	14.38	.13	.88	22.38	12.38	.23	.43	-.93	-16.91	1.02	.37 Q	50.0	11.0	1.6	13.0	.24	1.7	05-21-84	285.5	4.5	2.2	2.78	9.75	1083
Revco Drug	RDS	28.25	25.63	28.25	2.63	10.24	37.50	24.00	.34	.37	1.38	-32.31	2.13	.56 N	29.7	24.0	3.7	11.6	.80	2.8	06-11-84	1792.8	66.5	2.5	1.33	11.59	0583
Rite Aid Corp	RAD	21.13	18.50	20.25	1.75	9.46	23.44	17.50	.45	-.33	-1.50	14.20	1.76	.57 F	47.8	43.0	5.1	11.5	.41	2.0	04-10-84	1223.3	62.2	2.3	.49	7.68	0284
Thrifty Cp	TFD	15.88	14.75	15.38	.63	4.24	24.50	11.50	.16	.28	1.98	9.19	1.13	.28 S	28.0	19.0	1.9	12.0	.52	3.4	05-04-84	1187.8	22.5	1.5	5.39	6.83	0883
Walgreen Co	WAG	36.13	32.38	34.75	2.38	7.34	40.38	28.63	.65	-1.19	-1.68	3.49	2.24	.57 S	29.0	34.0	2.9	13.7	.72	2.1	05-14-84	2360.6	69.0	1.6	1.76	11.47	0883
Wholesaler's transactions																											
Bergen Bruns	BBCA	22.88	19.75	21.75	2.13	10.83	35.50	19.00	.27	-.06	-3.15	3.41	1.60	.21 N	13.2	36.0	1.4	12.1	.32	1.5	07-26-84	1452.0	20.0	1.6	1.22	9.99	0883
McKesson Cp	MCK	36.25	33.38	34.75	1.25	3.73	49.63	32.38	.18	-.65	-3.46	-12.76	3.25	.04 F	1.2	1.0	1.5	10.7	2.40	6.9	05-25-84	4275.9	63.0	1.6	15.78	29.70	0383
Foxmeyer Cp	FOXM	22.00	20.75	22.00	1.25	6.02	28.50	20.00	-.02	.21	3.87	65.79	.94	1.43 N	NC	103.0	.7	15.4	.00	0	00-00-00	351.1	2.3	2.2	15.38	3.87	0383
Ketchum	KCH	14.00	12.25	12.25	-.63	-4.85	21.00	11.38	-.04	-1.92	-3.16	-32.00	.89	.51 N	113.3	97.0	.4	12.8	.00	0	09-26-83	211.4	.9	1.5	5.87	5.68	0483
Owens & Minor	OBOD	13.13	11.25	13.13	1.63	14.13	18.50	11.25	.38	-.14	.34	57.83	1.41	.48 Q	53.3	12.0	1.2	9.5	.36	2.7	03-09-84	255.2	3.0	2.8	5.07	11.69	1283
Spectro Indus	SPO	21.50	19.38	21.00	1.25	6.33	28.75	15.50	.29	.43	-1.66	17.98	1.78	.43 F	31.8	63.0	1.8	11.8	.14	.7	03-30-84	395.4	7.2	1.7	2.86	7.24	0383
Manufacturer's transactions																											
Abbott Labs	ABT	45.50	42.75	43.13	.50	1.17	53.38	38.25	.36	-.55	-.26	-14.11	2.86	.50 Q	20.2	27.0	11.9	14.5	1.20	2.8	07-09-84	2927.9	347.6	1.9	4.00	11.71	1283
Am Home Prod	AHP	54.88	53.00	53.50	.00	.00	55.75	43.63	.07	-.54	.21	16.06	4.00	.41 F	11.4	17.0	12.9	13.4	2.64	4.9	05-07-84	4856.5	627.2	3.0	.00	13.14	1283
Baxter Travenol	BAX	15.63	14.75	15.25	.38	2.52	31.31	14.75	-.34	.28	.90	-31.20	1.45	.10 Q	7.8	24.0	11.8	11.1	.33	2.2	06-05-84	1842.5	218.1	1.7	1.60	8.17	1283
Block Drugs Co	BLOCA	27.50	26.00	26.00	-1.50	-5.45	32.03	25.25	-.11	-.70	-2.28	-7.14	3.28	.33 F	11.1	16.0	10.0	7.9	1.00	3.8	06-05-84	238.2	23.9	2.5	2.35	17.84	0383
Bolar Pharm	BLR	28.50	26.88	28.00	1.00	3.70	31.50	17.50	.22	.24	1.00	3.16	1.15	.27 Q	30.3	53.0	19.2	24.1	.05	.2	02-10-84	25.5	4.9	4.9	.00	4.76	1283
Bristol-Myers	BMY	49.38	46.00	46.63	.13	.27	49.38	35.75	.30	-.17	1.13	8.90	3.00	.45 Q	16.7	20.0	10.4	14.9	1.60	3.4	06-29-84	3917.0	408.0	2.4	.71	13.99	1283
Carter-Wallace	CAR	22.88	20.63	21.88	1.75	8.70	26.38	18.00	.41	-.41	4.24	-30.28	2.25	.69 F	301.7	20.0	5.4	9.7	.48	2.2	04-13-84	323.1	17.5	2.6	1.57	20.15	0383
Cooper Labs	COO	27.00	23.50	26.38	1.75	7.11	27.00	10.38	.34	1.49	3.84	51.65	NA	NA	NA	NA	NA	NA	.12	.5	03-12-84	NA	NA	NA	NA	NA	NA
Forest Labs	FRX	15.88	14.00	15.38	.88	6.03	40.75	13.50	-.59	1.20	2.25	34.61	.54	.06 F	12.5	59.0	13.4	28.5	.00	0	01-14-83	21.6	2.9	3.7	.37	3.03	0383
ICN Pharm	ICN	8.50	6.88	8.13	1.25	18.18	13.88	4.88	1.00	-.22	5.33	-27.55	.22	-.09 Q	-28.1	43.0	5.1	35.3	.00	0	00-00-00	37.0	1.9	4.3	.20	4.34	1183
Key Pharm	KPH	13.13	12.13	12.38	-.38	-2.94	25.75	10.63	.17	-.49	-3.16	-30.35	.51	.17 Q	44.7	83.0	14.8	22.5	.16	1.3	06-11-84	127.3	18.8	2.1	1.16	1.67	1283
Lilly Eli Co	LLY	64.00	59.63	60.00	-1.88	-3.03	68.38	56.63	.23	-.92	1.04	6.98	6.13	.89 Q	16.3	12.0	15.1	9.5	2.90	4.8	05-09-84	3033.7	457.4	1.9	1.23	28.86	1283
Lee Pharm	LPH	3.50	3.25	3.38	.00	.00	3.75	2.00	.54	-.36	-6.52	6.10	-.49	.54 Q	NE	57.0	-14.3	NE	.00	0	00-00-00	7.0	-1.0	2.6	.41	1.53	0983
Marion Labs	MKC	39.25	37.25	38.00	.50	1.33	48.00	27.25	.80	.02	-2.27	22.71	.78	.46 N	69.6	17.0	8.2	33.9	.40	1.1	06-14-84	181.2	14.8	2.5	.05	5.93	0683
Merck & Co	MRK	92.88	89.75	91.00	.88	.97	104.63	82.63	.21	-.21	-1.47	16.74	6.10	.58 Q	10.2	7.0	13.9	14.6	3.00	3.3	05-29-84	3246.1	450.9	1.7	5.21	32.92	1283
Morton Thiokol	MTI	77.75	72.50	75.00	1.75	2.39	84.50	60.00	-.01	-.51	1.05	15.41	5.15	1.25 N	25.7	17.0	5.2	12.3	1.76	2.3	05-24-84	1509.2	78.5	1.4	8.90	32.79	0683
Mylan Labs	MYLN	27.13	23.50	27.13	3.13	13.02	27.13	9.16	1.27	.89	5.81	-3.01	.60	.17 F	39.5	107.0	12.7	45.2	.08	.3	05-21-84	36.9	4.7	5.4	.31	2.28	0384
Newport Pharm	NWPH	4.75	4.50	4.50	-.13	-2.70	10.75	4.25	-.17	-1.13	.58	-17.28	-.03	-.09 N	NE	14.0	-3.4	NE	.00	0	00-00-00	8.8	-.3	3.7	.24	1.12	0483
Pfizer Inc	PFE	34.75	32.00	32.50	.50	1.56	44.50	30.88	.23	-.88	-.95	-7.40	2.73	.60 Q	27.0	19.0	11.9	11.5	1.32	4.1	05-14-84	3750.0	447.1	2.1	3.03	13.67	1283
Reid Prov Labs	REID	3.63	3.38	3.38	-.25	-6.90	5.00	2.75	-.38	-1.25	-1.65	-3.81	.10	.05 N	30.0	56.0	6.1	26.0	.05	1.5	12-09-83	11.4	.7	3.1	.03	.80	0683
Robins, AH	RAH	14.25	13.00	14.13	.63	4.63	29.38	13.00	-1.02	1.64	-.34	30.96	2.40	.20 Q	9.1	20.0	10.3	5.9	.68	4.8	05-04-84	563.5	58.2	3.2	1.30	13.99	1283
Rorer Group	ROR	31.88	30.00	31.13	.88	2.89	34.25	25.25	.21	-.27	-6.15	-1.54	2.02	.24 Q	13.0	11.0	8.9	15.0	1.08	3.5	05-04-84	475.3	42.4	2.0	2.18	10.43	1283
Scherer RP Co	SCHC	10.88	9.13	10.88	1.00	10.13	28.25	9.13	-.63	1.88	6.71	16.73	.52	-.52 F	-50.0	-1.0	2.3	20.9	.32	2.9	03-14-84	171.7	4.0	2.5	4.57	10.88	0383
Searle, GD	SRL	47.38	44.00	44.88	.38	.84	55.88	37.50	.69	-.45	-.31	12.11	2.39	-.17 F	-6.6	14.0	11.6	18.8	.52	1.2	05-08-84	946.0	110.0	2.2	4.10	13.32	1282
Squibb Corp	SQB	46.38	41.25	46.00	4.13	9.85	55.63	37.50	.63	.42	2.14	-9.74	3.31	.33 Q	10.8	11.0	9.8	13.7	1.44	3.1	05-14-84	1768.9	173.3	2.4	3.86	23.24	1283
Sterling Drug	STY	27.25	24.88	26.25	1.25	5.00	29.63	23.50	.32	.35	-.51	19.42	2.24	.13 Q	6.0	7.0	7.2	11.6	1.16	4.4	05-01-84	1901.2	136.8	2.7	1.44	14.96	1283
Syntex Corp	SYN	46.13	40.38	42.50	.38	.89	61.50	37.75	.26	1.21	.97	-35.13	4.30	.40 S	9.9	36.0	17.2	9.6	1.60	3.8	05-07-84	870.2	149.3	2.2	3.37	18.11	0783
Thompson Med	TM	25.63	23.63	25.00	1.25	5.26	26.50	12.75	.45	.35	2.84	62.30	1.65	.76 Q	61.7	70.0	11.0	12.6	.40	1.6	06-11-84	149.4	16.5	4.5	.00	4.53	1182
Upjohn Co	UPJ	68.25	64.00	64.13	-.63	-.97	72.25	50.75	.08	-1.11	-2.43	30.96	5.28	1.65 Q	38.7	2.0	8.1	10.9	2.56	4.0	03-30-84	1986.1	160.2	2.2	18.02	34.74	1283
Warner-Lambrt	WLA	32.88	30.13	31.00	.88	2.90	36.75	26.38	.29	-.81	-1.13	9.88	2.51	.50 Q	23.6	1.0	6.5	11.9	1.48	4.8	04-30-84	3108.3	200.5	1.9	7.53	17.75	1283
Zenith Labs	ZENI	15.25	12.00	15.00	.25	1.69	17.75	12.00	-.80	3.18	8.37	-2.73	.73	-.54 Q	-45.7	61.0	7.8	23.4	.00	.0	00-00-00	32.1	2.5	4.6	1.12	5.12	1283

All data is based on sources believed to be reliable, but its accuracy is not guaranteed. Every effort will be made to correct errors, when discovered, in future issues.

Footnotes:

NA - Not Applicable
NC - Not Calculable
NE - Negative Earnings
NM - No Meaningful Figure
Q - First Quarter
S - First 6 Months
N - First 9 Months
F - Fiscal Year

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